

STATE OF NORTH CAROLINA
RESIDENTIAL PROPERTY DISCLOSURE STATEMENT

DRAFT

Instructions to Property Owners

1. North Carolina General Statute 47E, requires owners of residential real estate (single-family homes and buildings with up to four dwelling units) to furnish purchasers a property disclosure statement. This form is the only one approved for this purpose. A disclosure statement must be furnished in connection with the sale, exchange, option and sale under a lease with option to purchase (unless the tenant is already occupying or intends to occupy the dwelling). A disclosure statement is not required for some transactions, including the first sale of a dwelling which has never been inhabited and transactions of residential property made pursuant to a lease with option to purchase where the lessee occupies or intends to occupy the dwelling. For a complete list of exemptions, see N.C.G.S. 47E-2.
2. You must check **O** one of the boxes for each of the 20 questions on the reverse side of this form.
 - a. If you check "Yes" for any question, you must describe the problem or attach a report from an engineer, contractor, pest control operator or other expert or public agency describing it. **If you** attach a report, you will not be liable for any inaccurate or incomplete information contained in it so long as you were not grossly negligent in obtaining or transmitting the information.
 - h. If you check "No", you are stating that you have no actual knowledge of any problem. **If you** check "No" and you know there is a problem, you may be liable for making an intentional misstatement.
 - c. If you check "No Representation", you have no duty to disclose the conditions or characteristics of the property, even if you should have known of them.
 - * If you check "Yes" or "No" and something happens to the property to make your Statement incorrect or inaccurate (for example, the roof begins to leak), you must promptly give the purchaser a corrected Statement or correct the problem.
3. If you are assisted in the sale of your property by a licensed real estate broker or salesman, you are still responsible for completing and delivering the Statement to the purchasers; and the broker or salesman must disclose any material facts about your property which they know or reasonably should know, regardless of your responses on the Statement.
4. You must give the completed Statement to the purchaser no later than the time the purchaser makes an offer to purchase your property. **If you** do not, the purchaser can, under certain conditions, cancel any resulting contract (See **"Note to Purchasers"** below). You should give the purchaser a copy of the Statement containing your signature and keep a copy signed by the purchaser for your records.

Note to Purchasers

If the owner does not give you a Residential Property Disclosure Statement by the time you make your offer to purchase the property, you may under certain conditions cancel any resulting contract. To cancel the contract, you must personally deliver or mail written notice of your decision to cancel to the owner or the owner's agent within three calendar following the date of the contract or three calendar days following your receipt of the Statement, whichever occurs first. However, in no event does the Disclosure Act permit you to cancel a contract after settlement of the transaction or (in the case of a sale or exchange) after you have occupied the property, whichever occurs first.

If you properly cancel the contract, you are entitled to a refund of any deposit monies you may have paid, and you cannot be otherwise penalized.

5. In the space below, type or print in ink the address of the property (sufficient to identify it) and your name. Then sign and date.

Property Address: _____

Owner's Name(s): _____

Owner(s) *acknowledge having examined this Statement before signing and that all information is true and correct as of the date signed.*

Owner Signature: _____ Date _____, 19____

Owner Signature: _____ Date _____, 19____

Purchaser(s) *acknowledge receipt of a copy of this disclosure statement; that they have examined it before signing; that they understand that this is not a warranty by owner or owner's agent; that it is not a substitute for any inspections they may wish to obtain; and that the representations are made by the owner and not the owner's agent(s) or subagent(s).*

Purchaser Signature: _____ Date _____, 19____

Purchaser Signature: _____ Date _____, 19____

Property Address/Description : _____

Regarding the property identified above, are you aware of any problem (malfunction or defect) with the:

	Yes*	No	Representation
1. FOUNDATION, SLAB, FIREPLACE/CHIMNEYS, FLOORS, WINDOWS (INCLUDING STORM WINDOWS AND SCREENS), DOORS, CEILINGS, INTERIOR AND EXTERIOR WALLS, GARAGE, DRIVEWAY AND SIDEWALKS, OUTSIDE FENCES, PATIO, DECK OR OTHER STRUCTURAL COMPONENTS and any modifications to them ?	G	G	G
a. Siding is: G Masonry G Wood G Masonite G Vinyl G Synthetic Stucco G Other _____			G
b. Age of Structure ? _____			G
2. ROOF (leakage or other problem) ?	G	G	G
a. Age of roof covering ? _____			G
3. BASEMENT, CRAWL SPACE OR SLAB (including water seepage, leakage, dampness or standing water) ?	G	G	G
4. ELECTRICAL SYSTEM (outlets, wiring, panel, etc.) ?	G	G	G
5. PLUMBING SYSTEM (pipes, fixtures, etc.) ?	G	G	G
6. HEATING AND AIR CONDITIONING ?	G	G	G
a. Heat Source is: G Furnace G Heat Pump G Baseboard G Other _____			G
b. Fuel Source is: G Electricity G Natural Gas G Propane G Oil G Other _____			G
7. WATER SUPPLY (including water quality and water pressure) ?	G	G	G
a. Water supply is: G City/County G Community System G Private Well G Other G _____			G
b. Water pipes are: G Copper G Galvanized G PVC (plastic) _____			G
8. SEWER SYSTEM?	G	G	G
a. Sewerage disposal system is: G Septic Tank G Community System G Connected to City/County System G City/County System available G Other _____			G
9. APPLIANCES included in sale: RANGE/OVEN, MICROWAVE, HOOD/FAN, DISHWASHER, DISPOSAL, REFRIGERATOR, WASHER/DRYER, TRASH COMPACTOR, WINDOW OR IN-WALL AIR CONDITIONER, OR OTHER APPLIANCES?	G	G	G
10. OTHER SYSTEMS AND FIXTURES: T.V. ANTENNA, CABLE WIRING OR SATELLITE DISH, CENTRAL VACUUM, POOL, ATTIC FAN, EXHAUST FAN, CEILING FAN, WATER HEATER, SUMP PUMP, IRRIGATION SYSTEM, OR OTHER SYSTEMS?	G	G	G
11. DRAINAGE, GRADING OR SOIL STABILITY OF LOT ?	G	G	G
12. WOOD-DESTROYING INSECTS (Present infestation or damage from past infestation which has not been repaired) ?	G	G	G

Also regarding the property identified above, are you aware of any:

13. ROOM ADDITIONS OR OTHER STRUCTURAL CHANGES (including separate structures) ?	G	G	G
14. ENVIRONMENTAL HAZARDS (substances, materials or products) including asbestos, formaldehyde, radon gas, methane gas, lead-based paint, underground storage tank, or other hazardous or toxic material (whether buried or covered), contaminated soil or water, or other environmental contamination) ?	G	G	G
15. ENVIRONMENTAL NUISANCES (noise, odor, smoke, etc.) affecting the property ?	G	G	G
16. NON-CONFORMING USE or VIOLATIONS OF LOCAL, STATE OR FEDERAL LAWS, BUILDING CODES, ZONING ORDINANCES, RESTRICTIVE COVENANTS OR OTHER LAND-USE RESTRICTIONS ?	G	G	G
17. ENCROACHMENTS FROM OR TO ADJACENT PROPERTY, UTILITY OR OTHER EASEMENTS, SHARED DRIVEWAYS, PARTY WALLS or similar matters that could affect title to the property ?	G	G	G
18. LAWSUITS, FORECLOSURES, BANKRUPTCY, DIVORCE ACTIONS, JUDGMENTS, TAX LIENS, PROPOSED ASSESSMENTS, MECHANICS LIENS, MATERIALMEN'S LIENS OR NOTICE FROM ANY GOVERNMENTAL AGENCY that could affect title to the property ?	G	G	G
19. HOMEOWNERS' ASSOCIATION OR "COMMON AREA" EXPENSES OR ASSESSMENTS?	G	G	G
20. Evidence that the property is located in a FEDERALLY DESIGNATED FLOOD PLAIN or that it has ever been damaged by flooding ?	G	G	G

* If you answered "Yes" to any of the above questions, please explain (Attach additional sheets, if necessary): _____
